



reserved the determination of the amount of monetary remedies to be imposed against Defendants and Relief Defendants for a later date, as the SEC explained that it was aware of ongoing activity that needed to be included in the motion for remedies.

2. Since the SEC's last status report, the SEC has issued multiple subpoenas to obtain records from individuals, banks and financial institutions and has received and scheduled the records that have been received to trace the flow of investor funds. The SEC's efforts to trace investor funds and receive and review financial records is ongoing. The SEC also continues to coordinate with criminal authorities about this case.

3. By way of update to the Court, Dunlap and Meta1 continue to operate and market the investment scheme through various means, including its website (<https://meta1.io>), on an internet radio show (<https://www.thejimpriceshow.com>), and on social media such as Twitter (@META1Coin). Meta1 has also begun a new "ambassador program," whereby current investors receive "referral bonuses" equal to 5% of amounts deposited from referrals. Recent review of records shows that Richard Grassie continues to receive and disseminate hundreds of thousands of dollars in investor funds for improper purposes.

4. Relief Defendant Peter Shamoon still has not made a single payment pursuant to his obligations, and his attorneys of record no longer represent him in this action.

5. A number of subpoenas are outstanding, and new documents have been recently received. The SEC requests additional time to review and schedule the records, and will file its motion for monetary remedies and related evidence after its review. Additionally, SEC staff must receive Commission approval to seek specific disgorgement and penalty amounts, and that process may take approximately 60 days.

6. The SEC will update the Court on the status, and/or will file its motion for monetary remedies, within 90 days (June 21, 2022), or at such time that the Court orders.

Dated: March 21, 2022

Respectfully submitted,

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COUNSEL FOR PLAINTIFF

### **CERTIFICATE OF SERVICE**

I certify that on March 21, 2022, I electronically submitted the foregoing document with the clerk of court for the U.S. District Court, Western District of Texas, using the electronic case filing system of the court. I hereby certify that I have served all parties according to FED. R. CIV. P. 5(b)(2).

/s/ Jennifer D. Reece

Jennifer D. Reece